

**CITY OF HICKORY
NOTICE OF PUBLIC HEARING
PURSUANT TO NORTH CAROLINA GENERAL STATUTE
158-7.1
LEGAL NOTICE**

Notice is hereby given of a Public Hearing to be held at a Meeting of the Hickory City Council on Tuesday, October 20, 2020 at 7:00 p.m., at the Julian Whitener Municipal Building, 76 North Center Street, Hickory, North Carolina. The City of Hickory proposes to appropriate and expend City funds for economic development with Merchants Distributors Inc. (MDI) pursuant to North Carolina General Statute 158-7.1. The City intends to provide economic incentive grants in an amount not to exceed \$3,959,750 over an eight-year period of time of the ad valorem taxes associated with the additional value (exclusive of rolling stock) paid to the City for property located at 5005 Alex Lee Blvd., Hickory NC, Caldwell County PIN #2794367840, Hickory, North Carolina. The City agrees to provide an infrastructure development grant to MDI in an amount up to \$500,000 to assist with infrastructure development. Said improvements are expected to increase the tax base of the City by a related amount and expected to create 111 jobs.

All interested persons are invited to attend this meeting to present their comments.

Debbie D. Miller, City Clerk

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